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**FIDELITY**  
**MORTGAGE**

CANADIAN-OWNED COMPANIES

**EQUITABLE**  
**TRUST**



**ANNUAL REPORT · 1971**



**FIDELITY**  
**MORTGAGE**  
**& SAVINGS**  
**CORPORATION**

THE  
**EQUITABLE**  
TRUST COMPANY

## **ANNUAL REPORT · 1971**

### **HEAD OFFICE**

39 James Street South, Hamilton, Canada

### **EXECUTIVE OFFICES**

20 Hughson Street South, Hamilton, Canada

### **BRANCHES**

#### **HAMILTON:**

Union Gas Bldg., 20 Hughson St. S.	-	-	H. B. Fullerton, Manager
Undermount Bldg., 143 James Street South	-	-	J. H. A. Myles, Manager

#### **BURLINGTON:**

502 Brant Street at Caroline	-	-	- R. J. Rumble, Manager
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#### **BRANTFORD:**

28 Market Street at Dalhousie	-	-	D. J. Usselman, Manager
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#### **GUELPH:**

54 St. George's Square	-	-	O. Risebrough, Manager
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## OFFICERS AND DIRECTORS

### OFFICERS\*\*

President	-	-	-	-	-	-	SAM FOSTER ROSS, Q.C.
Vice-President	-	-	-	-	-	-	WILLIAM VANALEN HOLTON
Treasurer	-	-	-	-	-	-	WILLIAM ALAN MUIR, C.A.
Secretary	-	-	-	-	-	-	HUGH STRATHEARN HENDRIE
Mortgage Superintendent	-	-	-	-	-	-	FRED SMYTH PAUL
Superintendent, Savings and Branches	-	-	-	-	-	-	JAMES NEIL WALTON
Comptroller	-	-	-	-	-	-	ALAN JAMES SEAGO, C.A.
Supervisor, Trust Services	-	-	-	-	-	-	MICHAEL DENIS RYAN
Assistant Secretary	-	-	-	-	-	-	JAMES GRIBBEN MILLIGAN

### DIRECTORS\*\*

*FRANK WILTON BAILLIE	-	-	-	-	-	-	Oakville
President / Lawrence Motors (Davenport) Limited							
W. ALLAN CAMPBELL, Q.C.	-	-	-	-	-	-	Oakville
Partner / Hamilton, Torrance, Stinson, Campbell, Nobbs and Woods							
† HUGH STRATHEARN HENDRIE	-	-	-	-	-	-	Burlington
Vice-President / Wenagara Corporation Limited							
*WILLIAM VANALEN HOLTON	-	-	-	-	-	-	Burlington
President / Glendale Spinning Mills Limited							
JAMES ROBERT ALEXANDER LANGS	-	-	-	-	-	-	Hamilton
President / Long Credon Holdings Limited							
†*JOHN HYSLOP LUXTON	-	-	-	-	-	-	Kitchener
Investment Counsel							
MURRAY PROCTOR	-	-	-	-	-	-	Waterdown
President / Murray Proctor Industries Limited							
†*SAM FOSTER ROSS, Q.C.	-	-	-	-	-	-	Dundas
Partner / Ross & Robinson							
JOHN CAMERON TAIT	-	-	-	-	-	-	Burlington
President / Identocard Limited							
HENRY GEORGE THODE, C.C., Ph.D., F.R.S.	-	-	-	-	-	-	Hamilton
President / McMaster University							
ROBERT THOMSON	-	-	-	-	-	-	Montreal
Financial Consultant							

\*Member of Executive Committee

†Member of Audit Committee

\*\*The officers and directors of Fidelity Mortgage and Savings Corporation and The Equitable Trust Company are the same persons.



## FINANCIAL HIGHLIGHTS

for the year ended December 31, 1971



	1971	1970
Total Assets .....	\$43,312,680	\$36,846,174
Cash and Securities .....	7,018,906	6,483,083
Mortgages .....	32,022,986	25,103,489
Deposits .....	13,191,050	11,405,861
Debentures and Guaranteed Investment Certificates ..	22,656,475	17,477,717
Operating Profit for year .....	358,422	146,855
Operating Profit for year—per share .....	\$1.94	\$ .79
Provision for Income Taxes—total .....	169,250	67,340
Provision for Income Taxes—per share .....	\$ .92	\$ .36
Net Profit for year .....	188,825	79,515
Net Profit for year—per share .....	\$1.02	\$ .43
Dividends .....	46,250	27,750
Dividends—per share .....	\$ .25	\$ .15
Shareholders' Equity .....	2,290,332	2,147,757

FIDELITY MORTGAGE AND EQUITABLE TRUST WERE FEDERALLY INCORPORATED BY SPECIAL ACT OF THE PARLIAMENT OF CANADA AND BY LETTERS PATENT RESPECTIVELY, AND EACH IS LICENSED BY THE MINISTER OF FINANCE AND IS UNDER FEDERAL SUPERVISION.

BOTH FIDELITY MORTGAGE AND EQUITABLE TRUST ARE MEMBERS OF THE CANADA DEPOSIT INSURANCE CORPORATION.



## REPORT TO THE SHAREHOLDERS

It is with pleasure that we submit for your information and consideration our Annual Report for 1971, including the consolidated audited financial statements of Fidelity Mortgage and of Equitable Trust.

### Results of Operations and Net Profit

The year's results as a whole have been very satisfactory. After deducting all normal expenses and costs (including depreciation and amortization) our consolidated operating profit for 1971 amounts to \$358,422 which compares with \$146,855 for 1970. From such operating profit there has been deducted by way of provision for income taxes our actual income tax liabilities for the year amounting to \$102,300 and a transfer to income tax reserve of \$66,950 as well as a small deduction for minority interest in The Equitable Trust Company, resulting in a net profit for the year of \$188,825, which is the equivalent of \$1.02 per share compared to 43c per share for 1970 on the same basis.

### Asset Growth

Our assets as at 31st December 1971 (not including agencies and other assets under administration) amounted to approximately \$39.3 million, which represents a 24% increase for the year. Total assets, including agencies and other assets under administration, showed an increase to approximately \$43.3 million (31st December 1970—\$36.8 million).

### Analyses of Investments and Debenture and Guaranteed Investment Certificate Maturities

As in previous years and in accordance with our established policy, our Annual Report again contains analyses of our investments and debenture maturities (this year our G.I.C. maturities are included) prepared and reported upon by our auditors. These audited analyses are set forth in detail on pages 11 to 14 of this report.

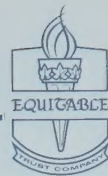
### Debentures, Guaranteed Investment Certificates and Deposits

Deposits by the public increased during the year by approximately 16% to \$13.2 million (31st December 1970—\$11.4 million) and the amount of our outstanding debentures and guaranteed investment certificates increased by approximately 30% to \$22.7 million (31st December 1970—\$17.5 million). Taken together, the increase in our borrowings by way of deposits, debentures and G.I.C.'s during the year was approximately 24% to \$35.8 million (31st December 1970—\$28.9 million).

### Mortgage Portfolio

Our mortgage portfolio showed a net increase for the year of approximately 27% (1970—33%) and is in excellent condition. During 1971 mortgage interest rates were steady during the first quarter, after which they softened and during the final six months commenced a steady decline, which we feel will continue for at least the first three months of 1972; notwithstanding, the overall yield of our mortgage portfolio held well during 1971 and showed only a small decline by year end to 9.84% (31st December 1970—9.89%).





A five year comparative percentage breakdown of our mortgage portfolio with respect to class of security and aggregate loan amounts, number of loans, average size of loan and portfolio yield is as follows:

Class of Security	1967	1968	1969	1970	1971
Single family dwellings ..	88.5%	82.4%	73.9%	65.7%	63.2%
Multiple dwellings .....	8.7%	9.1%	17.0%	25.6%	28.3%
Commercial and Industrial	2.8%	8.5%	9.1%	8.7%	8.5%
	100%	100%	100%	100%	100%
Number of loans .....	819	1,007	1,175	1,337	1,548
Average size of loan .....	\$11,245	\$12,935	\$15,987	\$18,641	\$20,557
Portfolio Yield .....	7.63%	8.22%	9.13%	9.89%	9.84%

### Results of The Equitable Trust Company for 1971

In our Annual Report for 1970 we referred to the incorporation under the Trust Companies Act of Canada in December 1970, of our subsidiary The Equitable Trust Company.

During the spring of 1971 Michael Denis Ryan was appointed as Supervisor, Trust Services and final arrangements were made for commencement of operations by The Equitable Trust Company. Preliminary courses were given to our branch managers and head office personnel with respect to trust services and by the end of June trust operations had started on a modest scale throughout our organization. Each branch is providing trust services to the public under the overall supervision and direction of our Trust Department at head office, which is under the general supervision of Mr. Ryan.

During the closing six months of the year a satisfactory number of Will appointments and agency accounts were obtained and we feel that by year end our trust operations had been well started. It was gratifying to experience the interest and good will as well as the valuable trust and agency business obtained from our existing customers and we feel this will be a continuing source of excellent business. We are pleased to report that the operations of The Equitable Trust Company for 1971 resulted in an operating profit of \$46,839 and a net operating profit after taxes and all other charges of \$23,124. These results are included in our consolidated financial statements.

### Personnel

During the year there were two important additions to our executive personnel, namely, the appointment of Alan James Seago, C.A. as Comptroller and Michael Denis Ryan as Supervisor, Trust Services.

We were indeed sorry to relinquish the pleasant and beneficial relationship which we had enjoyed from the commencement of our business with George Richard Chater as a Director and member of our Executive Committee, who



resigned these capacities in mid-year. These resignations were unavoidable because of additional financial associations which Mr. Chater made within our industry at that time. I feel it only proper to record in this Annual Report our gratitude for Mr. Chater's worthwhile contribution to the success of our Company. To replace Mr. Chater as one of our Directors, it is proposed that Mr. Stewart Philp be elected a Director of our Company at our Annual General Meeting. Mr. Philp, who is Vice-Chairman of the Board of The Grafton Group Limited, is one of our original investors and has always taken a great interest in our Company's progress. Although not heretofore a member of our Board, his advice and guidance has always been available to the Company and it is felt that his contribution to the Company's progress as a Director will be worthwhile.

### Outlook for 1972

There is no doubt that our Company benefited in 1971, as did others in our industry, from decreasing interest rates and there is some indication that such decreases will continue for a portion of 1972, which should continue to provide some benefits to our operations. It seems, however, that the inflation bogey is still in the minds of most people and, as a result, there should be a stiffening or a levelling off of rates during, if not before the second half of 1972.

We feel that the trust operations of The Equitable Trust Company should continue to contribute to our net profit during the year, although in a modest way.

In balance, the foregoing factors should favourably affect our overall operations for 1972 and unless unexpected and less favourable circumstances occur, our profit and growth should continue to improve for 1972.

### Dividends

During 1971 the Directors were pleased to increase the total amount of dividends from 15c to 25c per share. In January 1972 the quarterly dividend was increased from 5c per share to 7½c per share and an extra dividend of 5c per share was paid. The Board has placed the Company on a quarterly dividend basis and it is hoped that the quarterly dividend amount will be continued for the balance of the year.

In conclusion, I should again like to publicly acknowledge the tireless, faithful and capable assistance and effort so cheerfully contributed by all employees of the Company during the past year.

Yours faithfully,

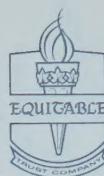
On Behalf of the Board,  
10th February 1972,  
Hamilton, Canada.

SAM FOSTER ROSS,  
President.



# CONSOLIDATED REVENUE, EXPENDITURE AND SURPLUS

for the year ended December 31, 1971



## REVENUE:

	1971	1970
Interest—Mortgages .....	\$ 2,722,722	\$ 1,998,735
—Other investments .....	306,098	506,081
Other operating revenue .....	63,105	59,989
	<u>\$ 3,091,925</u>	<u>\$ 2,564,805</u>

## EXPENDITURE:

Interest on deposits, debentures and guaranteed investment certificates .....	\$ 1,983,961	\$ 1,778,154
Bank interest .....	4,303	3,836
Salaries, pension fund payments and other staff benefits .....	368,771	308,336
All other operating expenses including mortgage administration, commissions, advertising, printing, stationery and rent .....	354,245	309,657
Depreciation and amortization .....	22,223	17,967
	<u>\$ 2,733,503</u>	<u>\$ 2,417,950</u>
OPERATING PROFIT FOR THE YEAR .....	<u>\$ 358,422</u>	<u>\$ 146,855</u>

## PROVISION FOR INCOME TAXES

Current .....	\$ 102,300	\$ 8,440
Transfer to income tax reserve .....	66,950	58,900
	<u>\$ 169,250</u>	<u>\$ 67,340</u>

NET PROFIT FOR THE YEAR—before minority interest	\$ 189,172	\$ 79,515
Minority interest .....	347	—

NET PROFIT FOR THE YEAR .....	\$ 188,825	\$ 79,515
ADD: SURPLUS—BEGINNING OF YEAR .....	37,757	45,992
	<u>\$ 226,582</u>	<u>\$ 125,507</u>

## DEDUCT:

Dividends paid .....	\$ 46,250	\$ 27,750
Appropriation to general reserve .....	90,000	60,000
	<u>\$ 136,250</u>	<u>\$ 87,750</u>

SURPLUS—END OF YEAR .....	<u>\$ 90,332</u>	<u>\$ 37,757</u>
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# CONSOLIDATED BALANCE

## ASSETS

	1971	1970
Cash and demand deposits .....	\$ 3,106,392	\$ 1,675,816
Bonds at cost, including amortized discount, (market: 1971—\$753,922; 1970—\$1,257,066) .....	778,421	1,297,991
Demand loans .....	836,292	973,133
Other short-term investments .....	2,297,801	2,536,143
	<u>\$ 7,018,906</u>	<u>\$ 6,483,083</u>
Mortgages .....	32,022,986	25,103,489
Prepaid and other .....	102,853	24,833
Fixed assets—at cost, less accumulated depreciation and amortization .....	137,367	146,833
	<u><u>\$39,282,112</u></u>	<u><u>\$31,758,238</u></u>

We hereby certify that we have examined the consolidated statement of affairs of the Companies and that to the best of our knowledge and belief such consolidated statement is correct and shows truly and clearly the financial condition of the Companies' affairs.

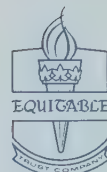
S. F. ROSS  
W. V. HOLTON  
H. S. HENDRIE

President  
Vice-President  
Secretary

} Directors

## TOTAL ASSETS UNDER ADMINISTRATION

	1971	1970
Assets as above .....	\$39,282,112	\$31,758,238
Agencies and other assets under administration .....	4,030,568	5,087,936
	<u><u>\$43,312,680</u></u>	<u><u>\$36,846,174</u></u>



# LIABILITIES

	1971	1970
Deposits and accrued interest .....	\$13,191,050	\$11,405,861
Debentures, Guaranteed Investment Certificates and accrued interest .....	22,656,475	17,477,717
Sundry accounts .....	206,108	216,842
Income taxes payable .....	96,047	4,361
Unadvanced portions of mortgages .....	658,603	393,000
	<u>\$36,808,283</u>	<u>\$29,497,781</u>
Minority interest in net assets of consolidated subsidiary .....	15,347	11,500
Income tax reserve .....	168,150	101,200

# SHAREHOLDERS' EQUITY

Capital—Authorized—500,000 shares of \$10 each		
—Issued and fully paid—		
180,000 shares .....	\$ 1,800,000	\$ 1,800,000
—Issued and 10% paid—		
50,000 shares .....	50,000	50,000
	<u>\$ 1,850,000</u>	<u>\$ 1,850,000</u>
General reserve .....	350,000	260,000
Surplus .....	90,332	37,757
	<u>\$ 2,290,332</u>	<u>\$ 2,147,757</u>
	<u>\$39,282,112</u>	<u>\$31,758,238</u>

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

## 1. PRINCIPLES OF CONSOLIDATION

These financial statements include the accounts of Fidelity Mortgage and Savings Corporation and its subsidiary, The Equitable Trust Company, which was incorporated by Letters Patent dated December 14, 1970, under The Trust Companies Act of Canada. This subsidiary did not carry on an active business in the year ended December 31, 1970.

## 2. ANNUAL RENTAL AND LONG-TERM LEASE COMMITMENTS

Total rentals paid for the year ended December 31, 1971, and minimum future commitments (excluding tax and like expenses) under leases of a duration of more than five years are:

Year ended December 31, 1971 —	\$30,421
1972-1976 —	\$13,500
1977 —	\$ 1,125

## 3. NET PROFIT PER SHARE

Net profit per share for the year was \$1.02 (1970 — \$.43).

# AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the consolidated balance sheet of Fidelity Mortgage and Savings Corporation and its subsidiary, The Equitable Trust Company as at December 31, 1971 and the consolidated statement of revenue, expenditure and surplus for the year then ended and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the consolidated financial position of the companies as at December 31, 1971 and the consolidated results of their operations for the year then ended.

Hamilton, January 17, 1972.

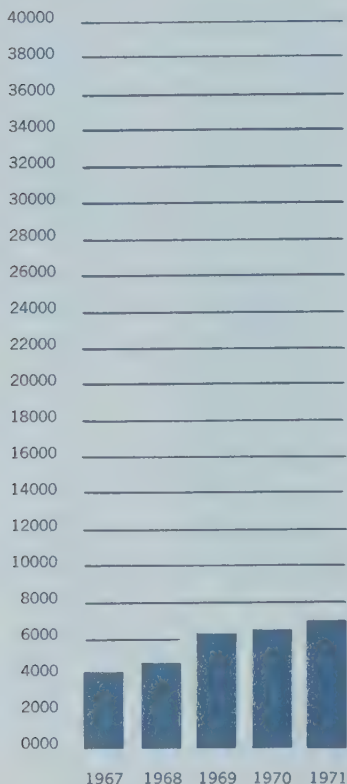
McDONALD, CURRIE & CO.,  
Chartered Accountants



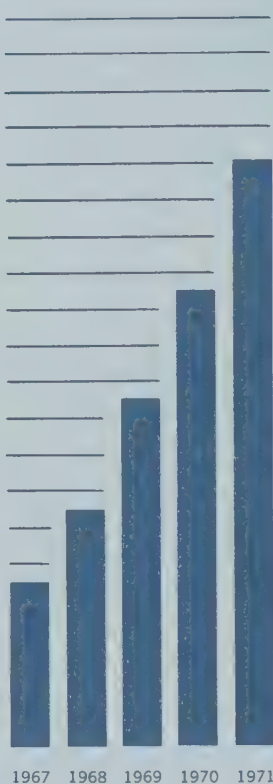


## FIVE YEAR SUMMARY

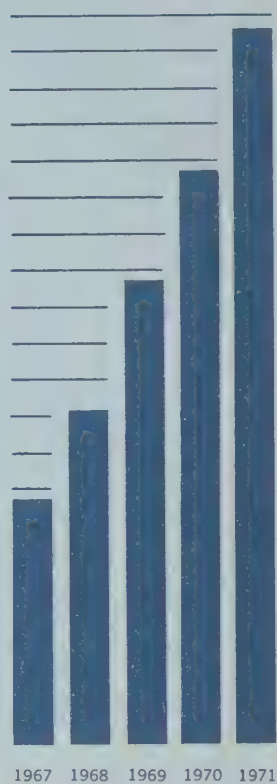
THOUSANDS OF DOLLARS



CASH, BONDS  
& SECURED  
DEMAND LOANS



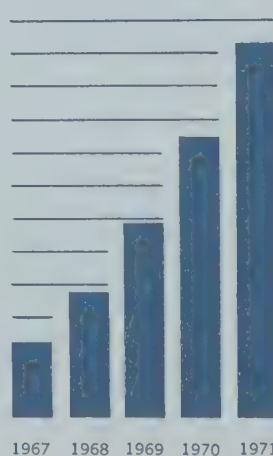
MORTGAGES



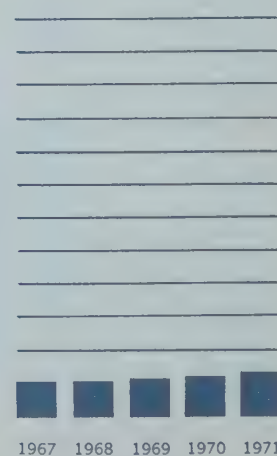
TOTAL ASSETS



DEPOSITS



DEBENTURES AND  
GUARANTEED INVESTMENT  
CERTIFICATES



CAPITAL,  
RESERVES &  
SURPLUS

CONSOLIDATED ANALYSIS OF INVESTMENTS

as at December 31, 1971



CASH AND DEMAND DEPOSITS

Cash on hand and in the bank .....	\$ 1,403,421
Demand deposits with chartered banks .....	1,702,971
	<u>\$ 3,106,392</u>

BONDS

	Mature in	Par	Cost (including amortized discount)	Market
Government of Canada ....	1972	\$ 25,000	\$ 25,000	\$ 25,200
	1973	50,000	49,917	51,500
	1974	25,000	25,000	27,438
	1975	120,000	119,267	121,500
	1977-1981	100,000	98,597	106,250
	Beyond 1981	50,000	48,812	42,500
		<u>\$ 370,000</u>	<u>\$ 366,593</u>	<u>\$ 374,388</u>
Canadian Provinces . . .	Beyond 1981	\$ 225,000	\$ 225,478	\$ 197,313
Canadian Municipalities ....	1972	\$ 52,000	\$ 51,964	\$ 52,470
	1973	26,000	25,957	25,663
	1974	5,000	4,442	4,687
	1975	6,000	5,331	5,625
	1976	31,000	30,823	32,875
	1977-1981	5,000	4,813	4,750
		<u>\$ 125,000</u>	<u>\$ 123,330</u>	<u>\$ 126,070</u>
Canadian Corporations .....	1987	\$ 50,000	\$ 49,619	\$ 42,750
		<u>\$ 770,000</u>	<u>\$ 765,020</u>	<u>\$ 740,521</u>
Accrued interest .....		\$ 13,401	\$ 13,401	\$ 13,401
		<u>\$ 783,401</u>	<u>\$ 778,421</u>	<u>\$ 753,922</u>



# CONSOLIDATED ANALYSIS OF INVESTMENTS (continued)

as at December 31, 1971

## DEMAND LOANS

With Investment Dealers:

Secured by 105% or more market value of Government of Canada and Provincial guaranteed bonds (1 loan) .....	\$ 200,000
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With Customers:

Secured by 100% or more of Fidelity Mortgage and Savings deben- tures, deposits and other marketable securities (137 loans) ..	397,089
Secured by other security and assets (33 loans) .....	235,546

\$ 832,635

Accrued interest .....	3,657
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\$ 836,292

## OTHER SHORT-TERM INVESTMENTS\*

Short-term notes of Canadian Corporations and  
Financial Institutions

— Due January 5, 1972 .....	\$ 496,280
— Due January 10, 1972 .....	100,000
— Due January 11, 1972 .....	100,000
— Due January 12, 1972 .....	100,000
— Due January 14, 1972 .....	200,000
— Due January 20, 1972 .....	100,000
— Due January 31, 1972 .....	593,394
— Due February 2, 1972 .....	97,433
— Due April 14, 1972 .....	194,188
— Due May 23, 1972 .....	300,000

\$ 2,281,295

Accrued interest .....	16,506
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\$ 2,297,801

\*These investments are all callable on demand prior to maturity, at option of Fidelity.

## MORTGAGES

### PRINCIPAL BALANCE AND YIELD

1,548 loans with an average yield of 9.84%

(December 31, 1970—9.89%) .....	\$31,822,400
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Accrued Interest .....	200,586
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\$32,022,986



# CONSOLIDATED ANALYSIS OF INVESTMENTS (continued)

as at December 31, 1971



## MATURITIES

	Amount	Percentage
1972 .....	\$ 1,920,745	6.0
1973 .....	3,131,387	9.8
1974 .....	5,853,121	18.4
1975 .....	8,576,805	27.0
1976 .....	9,284,959	29.2
1977 - 1981 .....	1,972,560	6.2
Beyond 1981 .....	1,082,823	3.4
	<u>\$31,822,400</u>	<u>100.0</u>

## CLASS OF SECURITY

	Number of loans	Amount	Percentage
Single Family Dwellings			
Under \$10,000 .....	302	\$ 2,333,560	7.3
Between \$10,000 - \$20,000 .....	955	13,836,079	43.5
Over \$20,000 .....	158	3,936,706	12.4
	<u>1415</u>	<u>\$20,106,345</u>	<u>63.2</u>
Multiple Dwellings			
Under \$50,000 .....	37	\$ 1,307,917	4.1
Between \$50,000 - \$100,000 .....	24	1,821,395	5.7
Over \$100,000 .....	31	5,867,844	18.5
	<u>92</u>	<u>\$ 8,997,156</u>	<u>28.3</u>
Commercial and Industrial			
Under \$50,000 .....	24	\$ 478,049	1.5
Between \$50,000 - \$100,000 .....	10	683,520	2.1
Over \$100,000 .....	7	1,557,330	4.9
	<u>41</u>	<u>\$ 2,718,899</u>	<u>8.5</u>
	<u>1548</u>	<u>\$31,822,400</u>	<u>100.0</u>

Average loan amount — \$20,557.

## GEOGRAPHICAL LOCATION

	Number of loans	Amount
Hamilton and area .....	675	\$11,880,263
Brantford and area .....	291	5,050,398
Burlington and area .....	211	4,213,501
Guelph and area .....	180	6,434,535
Niagara Peninsula and area .....	78	1,847,489
Brampton-Oakville and area .....	90	1,739,806
Caledonia and area .....	16	427,860
Simcoe and area .....	7	228,548
	<u>1548</u>	<u>\$31,822,400</u>



## CONSOLIDATED ANALYSIS OF INVESTMENTS (continued)

as at December 31, 1971

### UNADVANCED PORTIONS OF LOANS

The aggregate sum of \$658,603 remains to be advanced in respect of 10 loans.

### OUTSTANDING LOAN COMMITMENTS

A total of 31 loans having an aggregate principal amount of \$1,773,174, have been committed by the Companies on which no funds have been advanced.

### ADMINISTRATION

#### Method of Payment:

Substantially all loans are repayable by combined monthly payments of principal, interest and taxes. The principal payments are based on fifteen to twenty-five year amortization plans, except for one loan which is amortized over thirty-five years.

#### Taxes:

As at January 20, 1972, all taxes due up to and including December 31, 1971 have been paid on all properties secured by the loans.

#### Delinquencies:

There are two mortgages under power of sale action.

As at January 20, 1972, all mortgage payments due up to and including December 31, 1971 have been received except for payments aggregating \$3,203, in respect of three mortgages, including the two mortgages under power of sale action.

### ANALYSIS OF DEBENTURE AND GUARANTEED INVESTMENT CERTIFICATE MATURITIES

	Amount	Percentage
1972 .....	\$ 5,060,232	23.2
1973 .....	3,743,943	17.2
1974 .....	2,879,470	13.2
1975 .....	3,387,572	15.6
1976 .....	6,690,107	30.7
Beyond 1976 .....	15,500	.1
	<u>\$21,776,824</u>	<u>100.0</u>
Accrued interest .....	879,651	
	<u>\$22,656,475</u>	

### AUDITORS' REPORT

In our opinion, the foregoing analyses of investments and debenture and guaranteed investment certificate maturities are properly drawn up so as to present fairly the state of the Companies' investments and debenture and guaranteed investment certificate maturities as at December 31, 1971.

Hamilton, January 20, 1972

McDONALD, CURRIE & CO.  
Chartered Accountants

## SERVICE AND FACILITIES

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### SAVINGS ACCOUNTS

Interest is paid on savings accounts calculated on your minimum monthly balance and credited to your account each April 30th and October 31st. The interest rate currently being paid may be ascertained by enquiry at any of the company's offices.

### CHEQUING ACCOUNTS

Interest is paid on all chequing accounts having a minimum half-yearly balance of \$500. No service charges are applied on accounts maintaining such balances. Monthly statements along with cancelled cheques are available to customers requiring them.

### CURRENT ACCOUNTS

Interest is paid on current accounts on the minimum half-yearly balance. Statements and cancelled cheques are available on the first business day of each month. Where adequate balances are maintained there is no charge for the issuance of cheques.

### DEBENTURES AND GUARANTEED INVESTMENT CERTIFICATES

Interest paid at competitive rates (presently up to 7%) on terms from 1 to 5 years. Minimum amount \$100. Interest is paid half-yearly or may be compounded and paid at maturity. Debentures and G.I.C.'s may be cashed at par in the event of the death of the holder, at the option of his or her personal representative.

### CONSUMER LOANS

Consumer loans are now available for customers of Fidelity and The Equitable who wish to purchase automobiles, furniture, etc. on the instalment purchase plan. Interest rates on these loans are competitive with other financial institutions offering this facility.

### TRUSTEE INVESTMENTS

Deposit Receipts, Debentures and G.I.C.'s are authorized Trustee investments. Trustees may open trust savings or trust chequing accounts with the Company for surplus funds.

### SAFETY DEPOSIT BOXES

These are available to our customers at reasonable rates and may be used for the safekeeping of securities, valuable documents or personal articles.

### FIRST MORTGAGE LOANS

First mortgage loans are readily available at current rates to assist in the purchase of your new home or for building, remodelling, refinancing or consolidation of outstanding debts.





### REAL ESTATE APPRAISALS

Our qualified appraisal staff is available to appraise your property for all purposes.

### PROPERTY MANAGEMENT

Our management staff is available to manage your revenue producing properties.

### AGENCY ACCOUNTS

This is a service designed to assist in the care and management of your investments. This service is particularly helpful to individuals and organizations who lack time or experience and who prefer to be relieved of the details of supervision of their investments.

### TRUST SERVICES

- Estate planning
- Executor and Trustee under wills
- Administrator where there is no will
- Inter vivos trusts
- Registered Retirement Saving Plans
- Pension Funds administration
- Religious, Educational and Charitable Funds administration

### SUNDRY SERVICES

Fidelity and The Equitable offer the many other financial and trust services available elsewhere including save-by mail facilities, travellers cheques, foreign remittances, money orders, etc.



